

STATE OF NEW JERSEY  
BUREAU OF SECURITIES  
P.O. BOX 47029  
NEWARK, NJ 07101

IN THE MATTER OF:

COLIN S. EISENBERG

CRD # 2490217

CONSENT ORDER

BEFORE FRANKLIN L. WIDMANN, BUREAU CHIEF

The Bureau Chief makes the following findings:

1. Colin S. Eisenberg ("Eisenberg"), residing at 4 Stonehurst Drive, Voorhees, New Jersey 08043, was registered with the Bureau as an agent of UBS PaineWebber ("PW") from July 7, 2000 to October 4, 2001.
2. During his employment with PW, Eisenberg was responsible for executing trades on his clients behalf. Eisenberg employed a Mutual Fund Market Timing Strategy in some customer's accounts.
3. Beginning in the summer of 2000, Eisenberg held back certain buy orders from customers and failed to execute these orders. In order to conceal this activity, Eisenberg created and sent fictitious statements to his clients which indicated that the trades which his clients had requested were executed when Eisenberg had never executed the trades.

4. In or about August, 2001, Eisenberg's clients requested the account be closed by the end of the month. Eisenberg slowly began to liquidate the account but held some positions hoping that they would be able to make up the missing activity.
5. On or around September 25, 2001, the client called PW to complain that it was taking too long to close the account. This call led to Eisenberg's fraudulent activity being discovered.
6. On January 23, 2003, Eisenberg pled guilty to one count of wire fraud with the United States Attorney, District of New Jersey in connection with activity that occurred during his employment at PW.
7. Eisenberg has fully cooperated with the Bureau's investigation. Additionally, he has provided information regarding hedge funds and supervision issues.

WHEREAS, pursuant to N.J.S.A. 49:3-56(k), the Bureau Chief may summarily bar...any person, who has been convicted of...any crime involving any theft, forgery or fraudulent practices; and FURTHERMORE

Eisenberg and the Bureau desire to settle the aforesaid matters without the expense and delay of further proceedings and Eisenberg consents to the imposition of the findings and sanctions imposed below.

NOW THEREFORE, it is on this 29<sup>th</sup> day of May, 2003, HEREBY ORDERED that Colin S. Eisenberg is, by consent and without further hearing, pursuant to N.J.S.A. 49:3-56(k), barred from acting as an agent, investment adviser or associating with a Broker-Dealer as those terms are defined by N.J.S.A. 49:3-49; and it is

FURTHER ORDERED that the exemptions to the registration requirements provided by N.J.S.A. 49:3-56(b) and N.J.S.A. 49:3-56 (g) are hereby summarily revoked; and it is

FURTHER ORDERED that if any part of this order is found to be unenforceable that the remainder shall be enforceable as if entered without the unenforceable part.

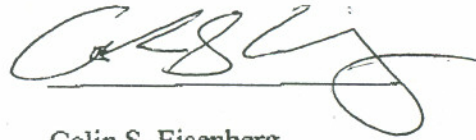


Franklin L. Widmann  
Chief, Bureau of Securities

DATED:

June 3, 2003

I consent to the form and entry of this order.



Colin S. Eisenberg

DATED: 8/31/03